

# A Bill

To promote the manufacture of sheet-copper within the United States, by the incorporation of a company, under the name of "The Passaick Copper Company."

April 25th 1800.

*Read the first and second time, and ordered to be Committee to a Committee of the Whole House on Monday Next.*

SECTION 1. *Whereas it is conceived that the establishment and incorporation of a company under proper regulations and restrictions, for working the copper mines in New-Jersey called Schuyler's Mines," and such other mines as the said Company may discover or procure, would tend to promote the manufacture of sheet copper within the United States, and thereby conduce to the object, of securing a certain permanent and adequate supply of that article, for the Navy of the United States :*

**B**E it therefore enacted be the Senate and House of Representatives of the United States of America, in Congress assembled, That a company, for the purposes aforesaid, shall be and hereby is established, the capital stock whereof shall not exceed five hundred thousand dollars, and shall be divided into shares of one hundred dollars each.

SEC. 2. *And be it further enacted, That Arant Schuyler, William Edgar, Peter Elting, James Carey, Joseph Townsend, Brockholst Livingston, Robert Gilchrist, Theodore Fowler, John Keefe, James Cummings, Joseph Sterlitz, John Stevens, Nicholas Roose-*

5 velt, and John B. Drake, junior or their survivors, in case any or  
 6 them should die, shall be and hereby are authorized and empower-  
 7 ed, to cause a subscription, for constituting the said capital stock,  
 8 to be opened at such time and place, and under the direction of  
 9 such persons, as they shall direct and appoint, and on such terms  
 10 and conditions, as to the number of shares for which one person  
 11 may subscribe, the time or times and manner of paying for the  
 12 shares subscribed for, the forfeitures for failure of payment, the se-  
 13 curity to be given for payment, and the privileges of subscribers,  
 14 as they shall agree on and direct.

SECT. 3. *And be it further enacted,* That all those persons who shall  
 2 become subscribers for the said capital stock, according to the  
 3 terms and conditions to be agreed on and directed as aforesaid, and  
 4 their successors and assigns, shall be, and hereby are, incorporated  
 5 created and made a corporation and body politic, by the name and  
 6 style of "The Directors, Treasurer and Stockholders of the Pas-  
 7 saick Copper Company," and shall so continue until the third day  
 8 of March in the year of our Lord one thousand eight hundred and  
 9 twenty; and by the said name and style shall be, and hereby are  
 10 made, able and capable to purchase, receive, take, have, hold and  
 11 possess, to them and their successors, all lands rents tenements he-  
 12 reditaments goods chatels and effects, of what kind nature and qua-  
 13 lity soever, to an amount not exceeding five hundred thousand dol-  
 14 lars including the amount of capital stock as aforesaid, and the same  
 15 to sell grant demise aliene or dispose of; and also to sue and be su-

ed, plead and be impleaded, answer and be answered, defend and be defended, in Courts of record or in any other place or places whatsoever ; and also to make have and use a common seal, whereby their proceedings deeds and transactions shall and may be certified and established, and the same to break alter and renew at their pleasure ; and also to ordain, establish, put in execution and enforce such bye laws ordinances and regulations, not being repugnant to law, as they shall deem necessary for the government of the said corporation, and for the proper conducting of its business ; and generally to do and execute all and singular the acts matters and things, which to the said corporation it shall or may appertain to do or execute.

SECT. 4. *Provided always, and be it further enacted,* That the whole capital stock of the said company shall be engaged in the discovery and working of mines, and in the manufacture of metals ; and that the sum of fifty thousand dollars at least, shall be expended or appropriated under the direction of the said Company and within five years next after their first general meeting, in the erecting of works, and the employment of artificers, suitable for, and capable of, the rolling of copper into sheets ; and in carrying on the manufacture of sheet copper.

SEC. 5. *And provided also, and be it further enacted,* That the copper Ores which shall be obtained by the said company, within the United States, shall not be, at any time, exported therefrom, without permission to be granted by Congress.

1 SECT. 6. *And be it further enacted*, That the first general meeting  
2 of the said company, shall be holden at some convenient public  
3 place in the city of New-York, after previous notice of the time  
4 and place of holding the same, to be given for at least four weeks  
5 successively previous thereto, in at least one news-paper of the said  
6 city, and one of each of the cities of Boston, Philadelphia, and  
7 Baltimore ; which notice any one or more of the aforesaid persons is  
8 hereby authorized to give.

1 SEC. 7. *And be it further enacted*, That in the meetings and trans-  
2 actions of the said company, every Stock-holder in the capital stock  
3 thereof who shall hold ten shares of the said stock, and none other,  
4 shall be intitled to vote, and shall have one vote for every ten  
5 shares so held ; Provided always, that no person shall, in any case,  
6 be intitled to more than ten votes.

1 SEC. 8. *And be it further enacted*, That for the well ordering of the  
2 affairs of the said company, there shall be six Directors and a  
3 Treasurer ; thereof which Directors and Treasurer the said com-  
4 pany shall be, and hereby is, authorized and impowered to elect  
5 annually, by plurality of the votes actually given, and at such time  
6 and place, and in such manner as the said company shall by any  
7 bye-law direct and establish ; and that the said company shall also  
8 have power, by its bye-laws and ordinances, to direct, prescribe  
9 and define the powers and duties of the said Directors and Treasurer  
10 and the manner of their proceeding respectively, and to provide for  
11 the removal of the said Directors and Treasurer, or of any of them,

12 and to prescribe and establish the mode in which vacancies in the  
13 office of Director or Treasurer shall be created and filled up ; and  
14 shall also have power to appoint, in such manner as they shall  
15 deem proper, all such clerks agents and other officers as to them  
16 shall seem necessary, for conducting and transacting the business  
17 of the said company, or, at their pleasure, to vest the power of  
18 appointing such clerks, agents or officers, in the aforesaid Direc-  
19 tors and Treasurer, or in any or either of them : Provided always,  
20 that if it should, at any time, happen, that an election of Directors  
21 or Treasurer should not take place, on the day and at the place there-  
22 for appointed and established as aforesaid, the said corporation shall  
23 not, for that cause, be deemed to be dissolved, but such election  
24 may, in that case, be holden and made at such other time and  
25 place, as the said company, at any general meeting, shall appoint  
26 and direct.